

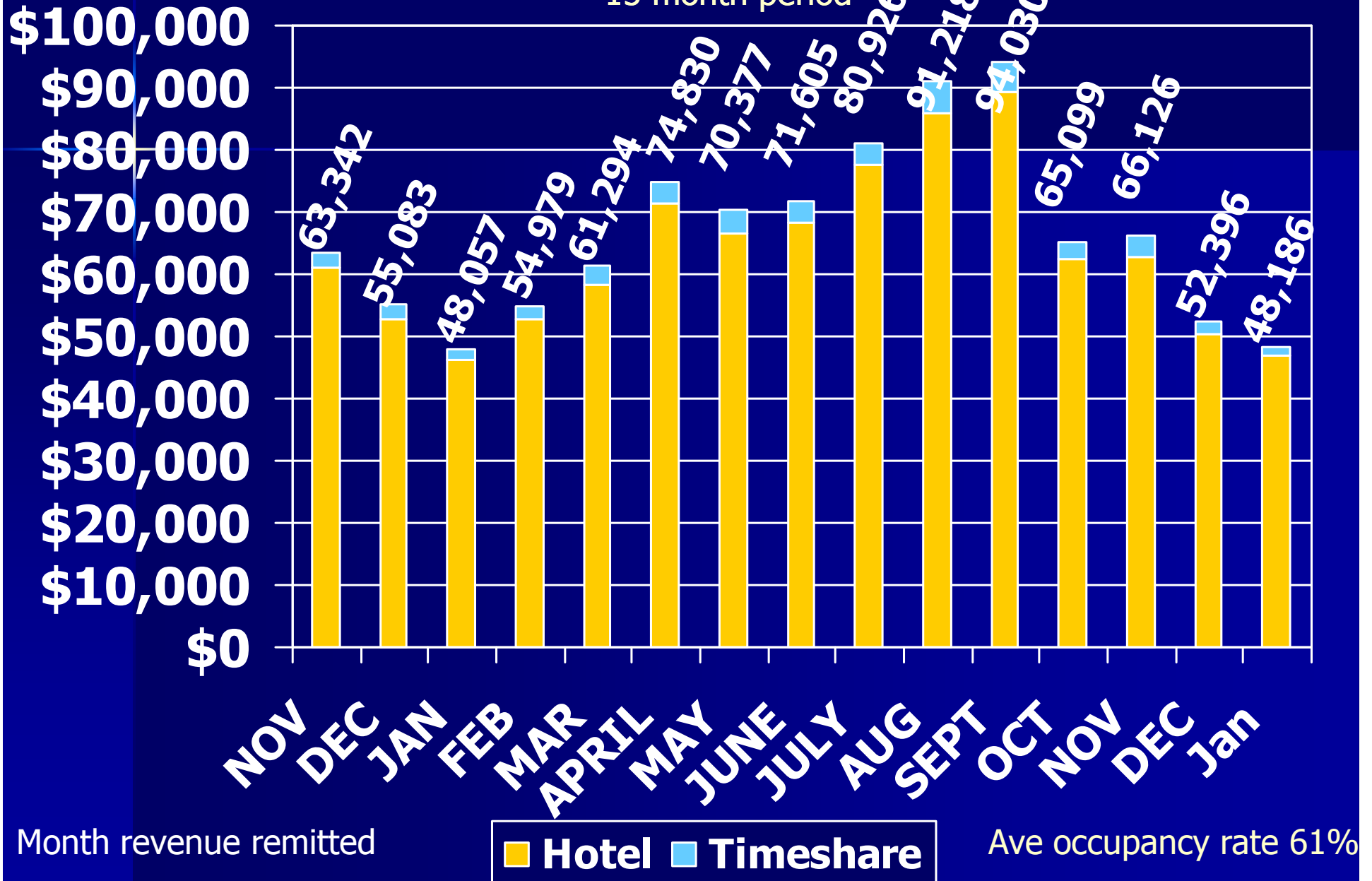
Carlsbad Tourism Business Improvement District

Financial Update

January 30, 2009

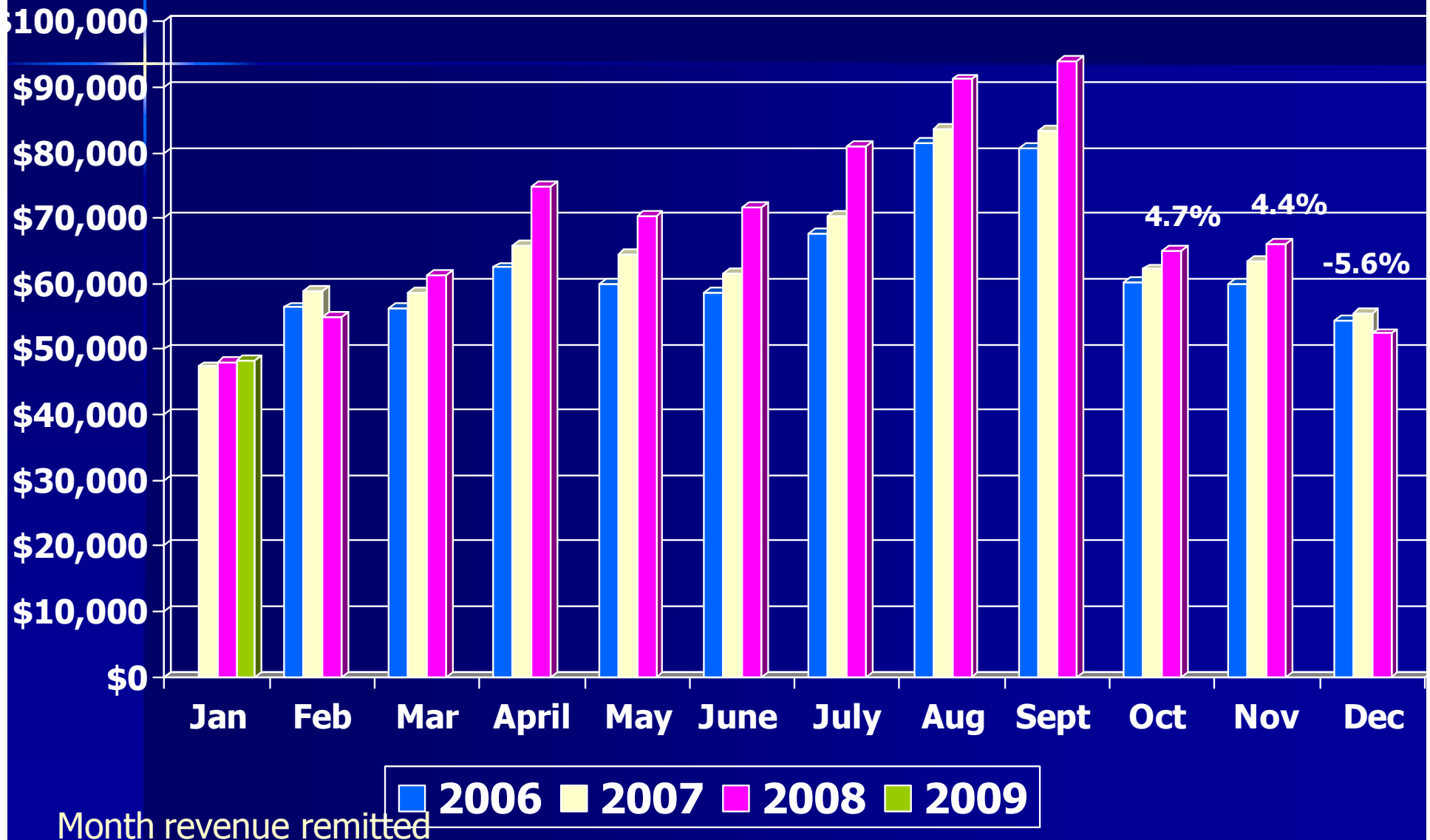
CTBID Assessment Revenue

15 month period



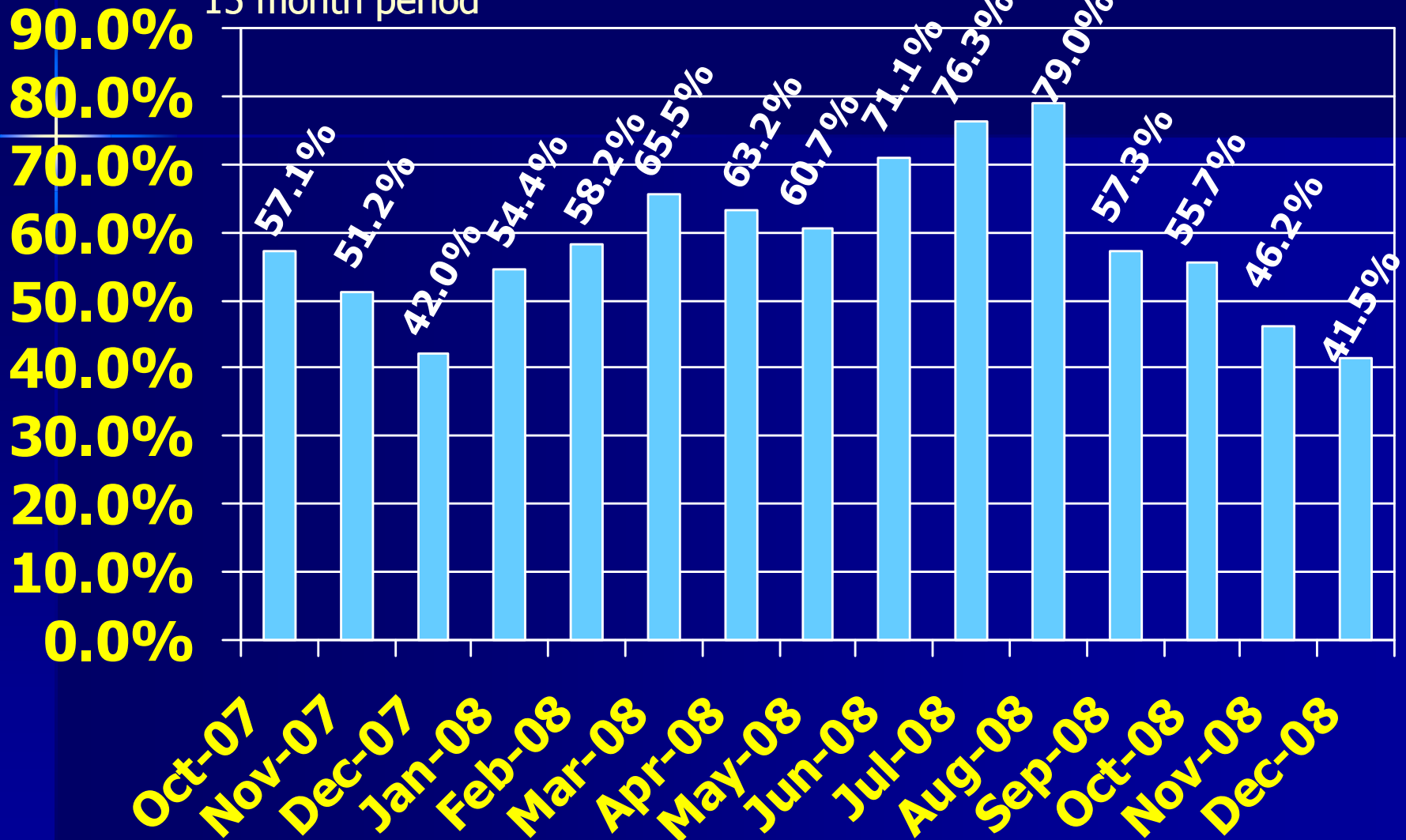
CTBID Assessment Revenue

36 month period
(since CTBID Inception)



Monthly Occupancy rate*

15 month period



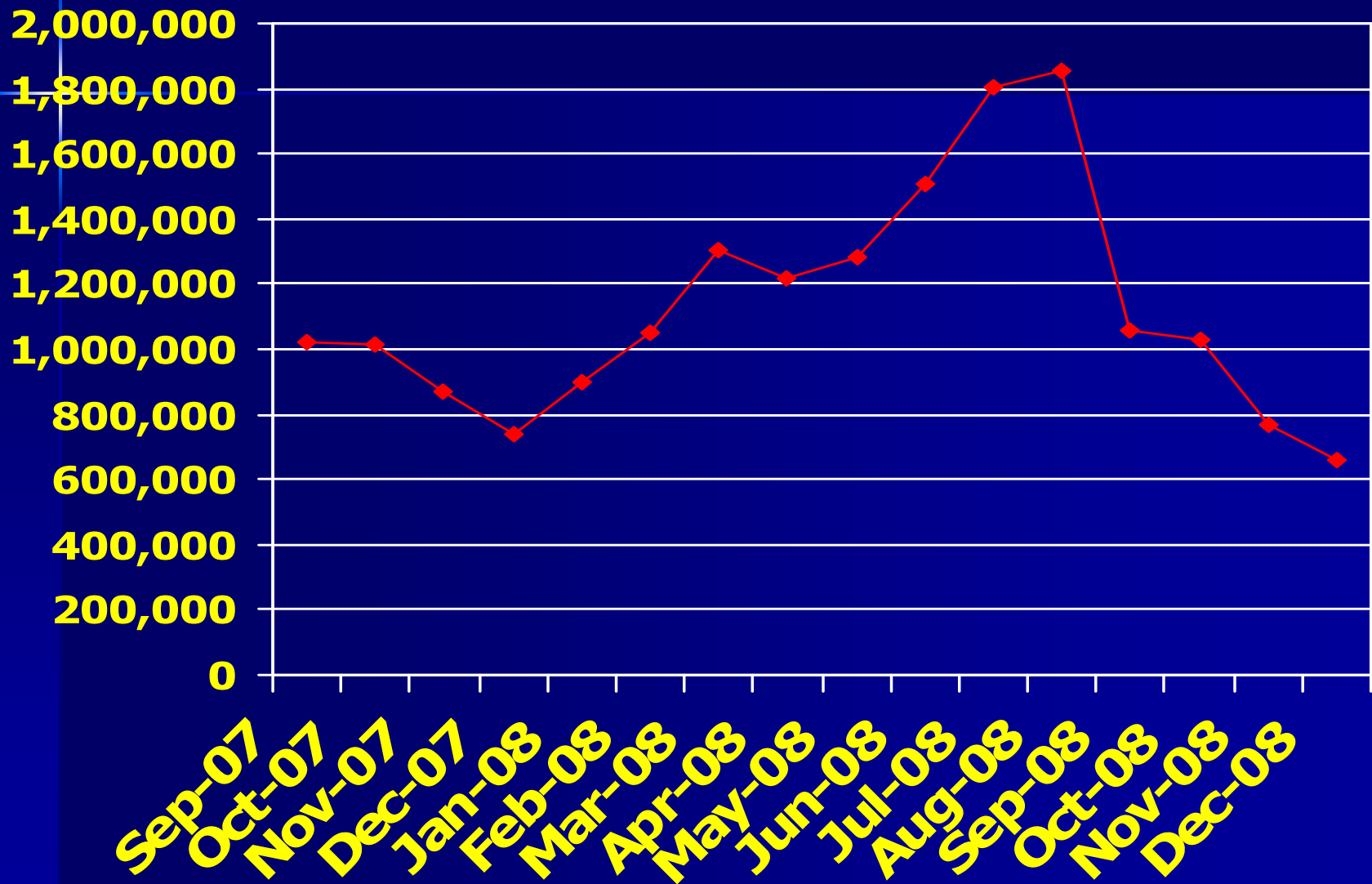
Month of hotel stay

*Does not include comp rooms

Ave occupancy rate 61%

TOT Revenue History

16 month period

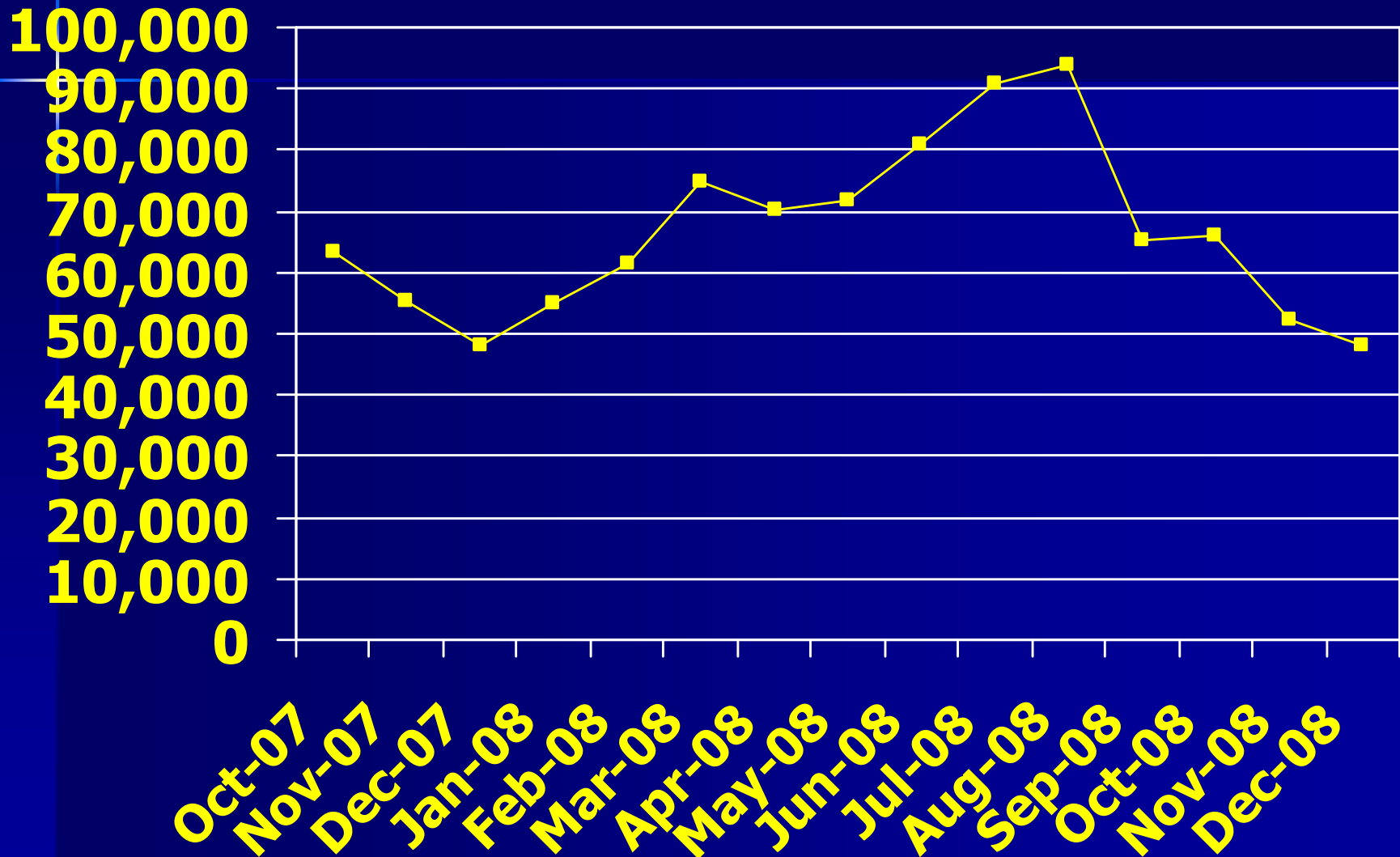


Month of hotel stay

Ave occupancy rate 61%

CTBID Revenue History

16 month period

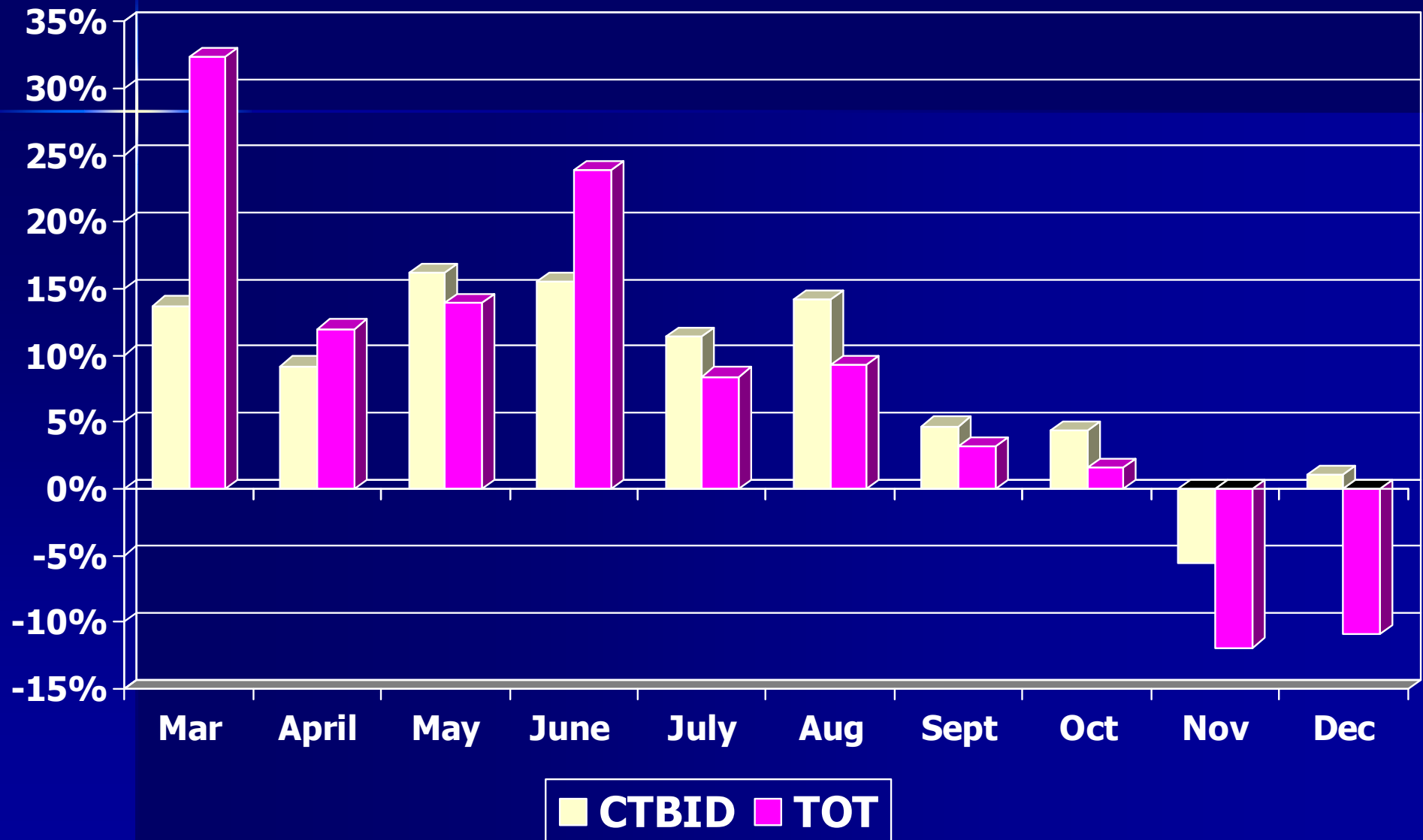


Month of hotel stay

Ave occupancy rate 61%

% Change over PY comparison

March – December 2008



Month revenue collected by Hotels

2008-09 Budget to Actual

Program Areas	Budget	Actual 30-Jan-08	Difference
<u>Revenues:</u>			
CTBID Assessment	775,000	495,048	-279,952
Interest Earnings	10,000	7,329	-2,671
Total Estimated Revenues	785,000	502,377	-282,623
<u>Expenditures:</u>			
2% Admin Fee - City	16,500	9,747	-6,753
CCVB Contract	448,000	261,800	-186,200
SDNCVB Contract	110,000	64,167	-45,833
Staff support	16,500	12,174	-4,326
CTBID Grants	40,000	16,664*	-23,336
RR&A Contract	80,000	60,000	-20,000
Mindgruve Contract	350,000	0	-350,000
Total Expenses	1,061,000	424,552	-636,448

* Encumbered

FYTD 2008 vs 2009

Program Areas	Actual 30-Jan-08	Actual 30-Jan-09	\$ Difference	% Difference
<u>Revenues:</u>				
CTBID Assessment	482,996	495,048	12,053	2.5
Interest Earnings	6,583	7,329	745	11.3
Total Estimated Revenues	489,579	502,377	12,798	2.6
<u>Expenditures:</u>				
2% Admin. Fee - City	9,530	9,747	217	2.3
CCVB Contract	261,800	261,800	0	0
SDNCVB Contract	64,167	64,167	0	0
Staff support	5,577	12,174	6,597	118.3
Positioning Study	58,518	0	-58,518	-100.0
CTBID Grants	0	16,664	16,664	100.0
RR&A Contracts	0	60,000	60,000	100.0
Total Expenses	399,592	424,552	24,960	6.2

Financial Highlights

- Jan-Dec CTBID rev is up 7.1% over prior year
- Room count has increased 12% over last 12 mo
- Ave Occupancy rate last 12 months =61%
- Current year contingency \$0
- Unbudgeted reserves \$230,000
- Total number of hotel rooms 3,635